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May 14, 2024

VIA ECF

Honorable Valerie E. Caproni
United States District Court for the
Southern District of New York
Thurgood Marshall United States Courthouse
40 Foley Square
New York, NY 10007

Re: *In Re Commodity Exch., Inc. Gold Futures & Options Trading Litig.*,
No. 14-MD-2548

Dear Judge Caproni:

We write as Co-Lead Counsel in the above-captioned case. As a reminder, the Court previously approved settlements that resolved the claims against all Defendants. *See, e.g.*, ECF Nos. 636, 637, 669. The Court subsequently approved our request to initiate a distribution of the settlement proceeds to those eligible class members who had filed valid claim forms. ECF No. 681. In that Order, the Court required a “status update on the distribution of settlement funds” by May 17, 2024. *Id.* We write to provide that brief update.

In short, the distribution has been completed as planned. That is, the Settlement Administrator timely mailed the planned checks and initiated the planned wire transfers, which together comprised approximately 101,000 individual payments. That process was completed around the end of March 2024.

As is standard, some of the attempted payments did not go through or were returned by the United States Postal Service as undeliverable. For these, the Settlement Administrator performed advanced address searches which produced updated addresses for a number of the records. The Settlement Administrator then promptly remailed checks to the updated addresses obtained from this search. Additional searches will continue to be performed as required.

As is also standard, some of the mailed checks have not been cashed. For this population, the Settlement Administrator is actively monitoring the situation, and where appropriate and possible will be following up with the class members to help ensure they actually receive their money. Specifically, the Settlement Administrator will perform several

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rounds of outreach via email and telephone calls to Authorized Claimants in an effort to inform them about their uncashed payments. The Settlement Administrator will also be issuing replacement checks when necessary.

Based on the Settlement Administrator's experience, they estimate that by September 30 the above processes will be settled down sufficiently as to allow for calculations to be run for a potential second distribution.

Co-Lead Counsel thus propose to file another status report by October 15, if we have not already moved for approval of a second distribution by that time.

Respectfully submitted,

/s/ Michael Dell'Angelo

Michael Dell'Angelo

cc: All Counsel of Record (*via ECF*)